

Charity Registration Number: 302645

**Huntingdon Commemoration Hall**  
**Unaudited**  
**Annual Report and Financial Statements**  
**For the Year Ended**  
**31 March 2022**

## HUNTINGDON COMMEMORATION HALL

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# HUNTINGDON COMMEMORATION HALL

## REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

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### The charity name

The legal name of the charity is: Huntingdon Commemoration Hall

### The charity's areas operation and UK charitable registration

The charity is registered in England & Wales with the Charity Commission for England & Wales (CCEW) with charity number 302645.

### Legal structure of the charity

The Governing Document of the charity is the Trust Deed establishing the charity. The Governing Document is dated 10 November 1947. The trustees are all individuals.

### The principal operating address of the charity is:

39 High Street, Huntingdon, PE29 3AQ

The charity's website address is [www.commhall.org](http://www.commhall.org)

### The Trustees in office on the date the report was approved were:

P Sweeney (Chair)

A Beevor

D Whitehead

A Welsh

A McAdam

S McAdam

S Stammer

G Makey

P Vials

E Carpenter

E Daly

T Askew

### The following persons served as Trustees during the year ended 31 March 2022:

| Name        | Appointed |
|-------------|-----------|
| P Sweeney   | 2018      |
| A Beevor    | 2015      |
| D Whitehead | 2005      |
| A Welsh     | 2014      |
| A McAdam    | 2018      |
| S McAdam    | 2015      |
| S Stammer   | 2018      |
| G Makey     | 2018      |
| P Vials     | 2019      |
| E Carpenter | 2019      |
| E Daly      | 2021      |

The power of appointing new or additional trustees vests with the existing trustees and they must be nominated by resolution of the Committee. The Committee must consist of not less than twelve people.

### Bankers

Barclays Bank plc  
1 Market Hill  
Huntingdon  
PE29 3AE

### Accountants

Kinnaird Hill  
Brunel House  
1 Archers Court  
Huntingdon  
PE29 6XG

## HUNTINGDON COMMEMORATION HALL

### TRUSTEES' AND CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

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The trustees' present their report and the financial statements for the year ended 31 March 2022.

Reference and administrative information set on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, the Charities Act 2011, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (the "Charities SORP") and comply with the charity's governing document.

#### **Objectives and activities of the charity**

The Huntingdon Commemoration Hall charity's activities are based on the objects of the charity stated in the original Trust Deed dated 1947 and subsequent Memorandum of Amendment, namely to provide and promote for the benefit of the inhabitants of Huntingdon (and particularly for those of less financial means) facilities for their recreation or welfare.

#### **Public benefit**

The Hall continued to be let to local community groups and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **The achievements and performance of the charity during the year is described in the following Chair's report.**

It's often difficult to know where to start when talking about the Hall; there are so many strands and facets to our work and reach that to quantify it all can sometimes be challenging.

The last twelve months have certainly brought both successes and stresses in equal measure! However, as usual we have taken each challenge head on and adapted our operations to ensure that we are continually moving forward. We've seen our charity grow at an incredible rate, whilst always remaining focussed on our mission and objectives:

***"To provide a welcoming space to enrich and support the local community, bringing people together through arts, events and entertainment"***

Since our post-pandemic reopening in July 2021, we have established ourselves as a prominent arts and entertainment venue on Huntingdon's high street, attracting large audiences through a diverse programme of events and shows, using the building to its full potential. We believe this has contributed to a marked increase in footfall within the town, in turn significantly boosting our night-time economy.

I am delighted to report that in the twelve months from reopening, the year to July 2022, we have achieved turnover of just under £100k, excluding grants and donations. Sustainability - for a charity - is everything, and crucially our turnover has so far proved sufficient to cover all operating costs, ongoing and essential maintenance, minor infrastructure upgrades and to launch and support our community arts programme (Arts Alive).

This performance is of course underpinned by our governance functions - a strong Board of Trustees, all local and community-based, supporting and guiding the development of the Trust as a sustainable community asset. This team is uniquely placed to lead the charity into the future, and includes expertise in entertainment and marketing, charitable operations, a qualified solicitor and accountant, industry expertise in volunteer management, health and safety and building and maintenance, an experienced theatre technician and key representatives from local councils. Alongside the Board an operational group of staff and volunteers, bringing professional experience in hospitality, stock control, programming curation and event and theatre management, drive our day-to-day activities.



## HUNTINGDON COMMEMORATION HALL

### TRUSTEES' AND CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

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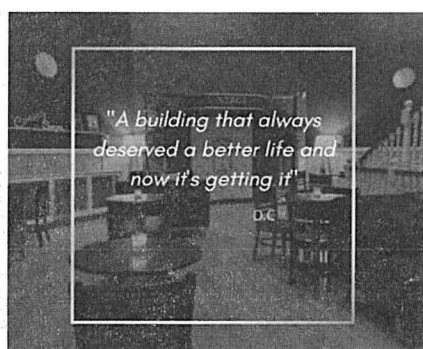
#### The Arts Café

The Arts Café is fast becoming a focal point in the town centre, with daily footfall growing as people continually discover this amazing, welcoming and creative space.

We have let the Café grow organically, rather than through a lot of marketing or advertising, allowing our amazing staff and volunteer team to shape what is a new function of the Hall and ensure we deliver the best possible service. Our visitor's book is testament to the success of this approach, jam-packed with compliments about the quality of the café and the warm reception they received.

Trustees wish to extend a heartfelt thanks to our employees Jenny and Jade for leading this first phase with dedicated professionalism, and of course also to our cast of volunteers who help to create the high standards of customer service and community-led ethos for which we are striving. In recent months, particularly as the café has established itself, our volunteers have really stepped up during some incredibly busy periods.

The Arts Café is not only the cornerstone of our business plan but a great advert for bringing people into the Hall, its ambiance integral to helping us deliver against another of our core values, ***'Making the Hall feel welcoming, warm, safe, and inclusive to all users'***



#### Our Programme of Events

Where to start! What an absolutely fantastic, eclectic mix of shows, events, and bookings we have achieved in 12 months.

Building on our monthly Comedy Club, this year we've seen a huge increase in the popularity in our Tribute Nights - from Abba to Letz Zep, from George Michael to Fleetwood Mac - creating a great live music atmosphere at the heart of the high street. Each brings their own bespoke audience, yet again widening our reach and helping to ensure that there really is something for everyone.

Our two local theatre groups - Huntingdon Drama Club and Huntingdon Youth Theatre - have both returned, their rehearsals and performances back in their rightful home. It really means a great deal to me personally to see them back under our roof. Audiences have grown, shaking off any 'post-pandemic' hesitancy to witness some amazing productions.

We've also begun to attract touring shows from companies such as the Lamphouse Theatre Group, The Shaw Society and The Pantaloons - something we are keen to grow further in the next 12 months.

Music and Drama aside we have also seen several local dance schools take to the stage in review performances of their classes. And with regards to cabaret and light-hearted entertainments, other new audiences have enjoyed the incredible 'Solve-a-Long-a- Murder She Wrote' and our popular Wrestling events, which continue to shake the building from its foundations up to a soundtrack of body slams and audience cheers!

### Our Programme of Events - continued

Particular thanks here go to Sandra Bernie, one of our amazing volunteers, who supports the booking diary arranging hires and seeks out new performances to grow new income streams, including hire of our Minerva room space.

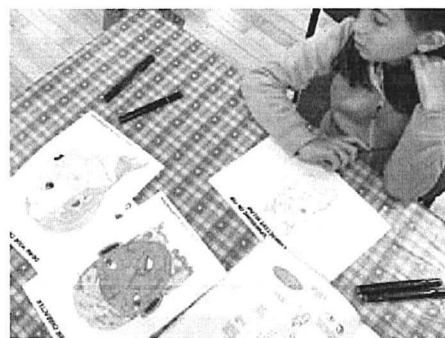


### Arts Alive Programming

Arts Alive @ The Commemoration Hall started life in 2021 as a diverse 12-week programme of creative and cultural opportunities including painting, poetry, fiction and other celebrations of creative arts practice. We were immensely proud of the original programme and have now adopted it wholesale as our community arts programme - an ongoing strand of free or low-cost cultural experiences, opportunities and activities, widening access to the creative arts for everyone, previously unavailable in Huntingdon. We would like to pay particular thanks to Angela Makey and Niche Comics in their ongoing support of the Arts Alive programme.



Book Clubs, Acoustic Nights, Open Mic Poetry Days, Storytelling and a wide range of workshops are now taking place each month, supporting another core value of the Hall to ***'Encourage a diverse range of nourishing and uplifting events, performances, and productions.'***



## **Volunteering**

The Hall's proud history of volunteering has continued through some incredible contributions across the last year. We've developed a strong offer and programme, attracting around 60 volunteers, of which about 50% undertake a regular café shift or support an event. In our last volunteer survey 90% of respondents told us they were having a good or a very good volunteering experience, with 89% saying they were still likely to be volunteering with us in 6 months. We will forever be indebted to our volunteers for the time, talent and expertise they bring. We are much stronger because of them and we are incredibly thankful for everything they provide.

## **Future plans**

There's a great number of plans in the pipeline, some of which will take time to evolve and grow as we grow and engage more staff, and others that are more immediate such as the continual evolution of the Hall's infrastructure. We've developed key partnerships with Huntingdon Town Council, Huntingdonshire District Council, BID Huntingdon First and other local groups such as the Huntingdon and Godmanchester Twinning Association, with whom we are creating opportunities for the hall to diversify its offer further in the near future. Some of these plans include an update to the historic mural on the back of our building, a visitors centre, extended opening days/times on our Arts Café / Bar areas and renovation works.

## **Trustees – policies adopted for the induction and training of Trustees**

Training of the trustees' is undertaken on an informal basis. Each new trustee upon his or her appointment will be given a copy of the Trust Deed and any amendments to it, as well as a copy of the charity's latest report, finance governance document and statement of accounts. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

## **Financial Review**

### **a) Principal funding**

As shown in the Financial Statements, we have continued to improve our financial position this year. The charity's income is made up of income generated from the Arts Café, room and hall hires, donations and grants. In the previous year income was primarily made up of grants from the local council.

As at 31 March 2022 the charity had £34,004 (2021: £27,093) in unrestricted funds. This puts the charity in a robust position to initiate further incoming generating charitable activities and projects with an eye on achieving the long-term objective of becoming financially sustainable.

The charity recorded a net surplus of £6,911 (2021: £19,767) for the year.

The entire resources of the charity are unrestricted and the trustees have complete discretion for their use. The trustees meet at properly convened meetings to review the assets and finances of the charity.

### **b) Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have satisfied themselves that they have robust systems and procedures in place in order to manage those risks.

### **c) Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **d) Going concern**

The charity is currently facing many challenges as a result of significant increases in the cost of utilities, food and general expenses together with the wider economic pressures facing our community. Since the year end we have seen the Arts Café, event and hire bookings go from strength to strength as a result of repeat customers and through referrals. Through the efforts of the trustees, staff and volunteers we are in a good position to tackle these challenges. The trustees continue to carry out regular financial stress tests so that any potential issues can be addressed in advance. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

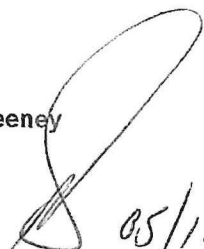
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees and signed on their behalf by:

**Paul Sweeney**

Chair

Date:



05/12/22



## HUNTINGDON COMMEMORATION HALL

### Independent Examiner's Report to the Trustees of Huntingdon Commemoration Hall

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I report to the trustees on my examination of the financial statements of Huntingdon Commemoration Hall ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nita Hutchcraft FCCA

For and on behalf of Kinnaird Hill

#### Chartered Certified Accountants

Brunel House  
1 Archers Court  
Huntingdon  
PE29 6XG

Date:

# HUNTINGDON COMMEMORATION HALL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

|                                    | Note     | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------------------|----------|------------------------------------|-----------------------------|-----------------------------|
| <b><u>Income from</u></b>          |          |                                    |                             |                             |
| Donations and legacies             |          | 8,335                              | 8,335                       | 3,859                       |
| Charitable activities              |          | 83,327                             | 83,327                      | 31,390                      |
| <b>Total income</b>                |          | <b>91,662</b>                      | <b>91,662</b>               | <b>35,249</b>               |
| <b><u>Expenditure</u></b>          |          |                                    |                             |                             |
| Charitable activities              | 9        | 84,751                             | 84,751                      | 15,482                      |
| Other expenditure                  |          | 0                                  | 0                           | 0                           |
| <b>Total expenditure</b>           | <b>9</b> | <b>84,751</b>                      | <b>84,751</b>               | <b>15,482</b>               |
| <b>Net income for the year</b>     |          | <b>6,911</b>                       | <b>6,911</b>                | <b>19,767</b>               |
| <b>Reconciliation of funds:</b>    |          |                                    |                             |                             |
| Total funds brought forward        |          | <b>27,093</b>                      | <b>27,093</b>               | 7,326                       |
| Net movement in funds              |          | <b>6,911</b>                       | <b>6,911</b>                | 19,767                      |
| <b>Total funds carried forward</b> |          | <b>34,004</b>                      | <b>34,004</b>               | <b>27,093</b>               |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages on 10 to 15 form part of these financial statements.

# HUNTINGDON COMMEMORATION HALL


## BALANCE SHEET AS AT 31 MARCH 2022

|                                                      | Note | 2022<br>£            | 2021<br>£            |
|------------------------------------------------------|------|----------------------|----------------------|
| <b>Fixed Assets</b>                                  |      |                      |                      |
| Tangible Assets                                      | 5    | 17,735               | 4,817                |
| <b>Current Assets</b>                                |      |                      |                      |
| Stock                                                |      | 2,000                | -                    |
| Debtors                                              | 6    | 3,793                | 79                   |
| Cash at bank and in hand                             |      | <u>16,454</u>        | <u>22,677</u>        |
| <b>Total current assets</b>                          |      | <b>22,247</b>        | <b>22,756</b>        |
| <b>Creditors: amount falling due within one year</b> | 7    | <b>(5,978)</b>       | <b>(480)</b>         |
| <b>Net current assets</b>                            |      | <b>16,269</b>        | <b>22,276</b>        |
| <b>Total net assets</b>                              |      | <b><u>34,004</u></b> | <b><u>27,093</u></b> |

The total net assets of the charity are funded by the funds of the charity as follows:

|                      |   | 2022<br>£            | 2021<br>£            |
|----------------------|---|----------------------|----------------------|
| <b>Charity funds</b> |   |                      |                      |
| Unrestricted funds   | 8 | 34,004               | 27,093               |
| <b>Total funds</b>   |   | <b><u>34,004</u></b> | <b><u>27,093</u></b> |

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Eamonn Daly

Date: 5/12/2022

The notes on pages 10 to 15 form part of these financial statements.

# HUNTINGDON COMMEMORATION HALL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1. Accounting policies

#### a) Basis of Preparation

The accounts (financial statements) have been prepared under the historic cost convention, and in accordance with the relevant version of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### b) Going concern

The charity is currently facing many challenges as a result of significant increases in the cost of utilities, food and general expenses together with the wider economic pressures facing our community. Since the year end we have seen the Arts Café, event and hire bookings go from strength to strength as a result of repeat customers and through referrals. Through the efforts of the trustees, staff and volunteers we are in a good position to tackle these challenges. The trustees continue to carry out regular financial stress tests so that any potential issues can be addressed in advance. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### d) Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### e) Taxation

The trustees consider that the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and no other purpose. The charity was not registered for VAT during the year.



# HUNTINGDON COMMEMORATION HALL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1. Accounting policies (continued)

#### f) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment    25% - 33% reducing balance

#### g) Stock

Stock is accounted for at the lower of cost and net realisable value on a first in first out basis.

#### h) Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### i) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

#### j) Financial instruments

The Charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

The Charity's policies for its major classes of financial assets and financial liabilities are set out below.

##### Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

# HUNTINGDON COMMEMORATION HALL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1. Accounting policies (continued)

#### Financial instruments (continued)

##### Financial liabilities

Basic financial liabilities, including trade and other creditors and loans that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

#### Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HUNTINGDON COMMEMORATION HALL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. Accounting policies (continued)

#### k) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds can be used only for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

#### l) Employees

There were two employees (2021 – nil) during the year.

### 2. Grants received

During the year the charity received grants totalling £8,500 (2021: £26,708) from Huntingdon District Council through their Local Restriction Support Grants scheme.

### 3. Trustee's Remuneration and Benefits

There were no trustees' remuneration or any other benefits for the year ended 31 March 2022 (31 March 2021 - £nil).

#### Trustees' expenses

Trustee's expenses paid for the year ended 31 March 2022 were £nil (31 March 2021 - £4).

### 4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £540 (2021: £480).

### 5. Tangible fixed assets

|                       | Fixtures,<br>fittings and<br>equipment<br>£ |
|-----------------------|---------------------------------------------|
| <b>Cost</b>           |                                             |
| At 1 April 2021       | 4,817                                       |
| Additions             | 16,800                                      |
| Disposals             | (850)                                       |
| At 31 March 2022      | <u>20,767</u>                               |
| <b>Depreciation</b>   |                                             |
| At 1 April 2021       | 0                                           |
| Charge for the year   | 3,032                                       |
| On disposal           | 0                                           |
| At 31 March 2022      | <u>3,032</u>                                |
| <b>Net book value</b> |                                             |
| At 31 March 2022      | <u>17,735</u>                               |
| At 31 March 2021      | <u>4,817</u>                                |

## HUNTINGDON COMMEMORATION HALL

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 6. Debtors

|               | 2022         | 2021      |
|---------------|--------------|-----------|
|               | £            | £         |
| Trade debtors | 2,331        | 0         |
| Prepayments   | 1,462        | 79        |
|               | <u>3,793</u> | <u>79</u> |

#### 7. Creditors: Amounts falling due within one year

|                  | 2022         | 2021       |
|------------------|--------------|------------|
|                  | £            | £          |
| Trade creditors  | 2,035        | 0          |
| Taxation         | 55           | 0          |
| Pension creditor | 86           | 0          |
| Accruals         | 1,802        | 480        |
| Trustee loan     | 2,000        | 0          |
|                  | <u>5,978</u> | <u>480</u> |

#### 8. Grant award

In the year ended 31 March 2020 the Charity was awarded a restricted grant of £5,000 from Huntingdon Freeman's Trust towards restoration costs of the hall of which £2,568 was spent on a disabled ramp in that year. The remainder of the grant was spent in the previous year.

# HUNTINGDON COMMEMORATION HALL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

### 9. Support costs for charitable activities

|                                        | Current year<br>Unrestricted<br>funds<br>£ | Current year<br>restricted<br>funds<br>£ | Current year<br>total<br>£ | Prior year<br>total<br>£ |
|----------------------------------------|--------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| <b><u>Cost of sales</u></b>            |                                            |                                          |                            |                          |
| Food and drink                         | 31,195                                     | 0                                        | 31,195                     | 0                        |
| Events and technical support           | 6,368                                      | 0                                        | 6,368                      | 0                        |
| Operating lease payments               | 869                                        | 0                                        | 869                        | 0                        |
| <b><u>Premises expenses</u></b>        |                                            |                                          |                            |                          |
| Light and heat                         | 10,908                                     | 0                                        | 10,908                     | 5,079                    |
| Rates                                  | 863                                        | 0                                        | 863                        | 776                      |
| Cleaning                               | 2,138                                      | 0                                        | 2,138                      | 220                      |
| Repairs                                | 7,888                                      | 0                                        | 7,888                      | 6,549                    |
| <b><u>Administrative overheads</u></b> |                                            |                                          |                            |                          |
| Salaries and wages                     | 18,301                                     | 0                                        | 18,301                     | 0                        |
| Pension costs                          | 218                                        | 0                                        | 218                        | 0                        |
| Software licences and consumables      | 495                                        | 0                                        | 495                        | 57                       |
| Insurance                              | 2,299                                      | 0                                        | 2,299                      | 1,365                    |
| Telephone and internet                 | 810                                        | 0                                        | 810                        | 566                      |
| Hire of equipment                      | 200                                        | 0                                        | 200                        | 0                        |
| Trustee expenses                       | 0                                          | 0                                        | 0                          | 4                        |
| Other council payments                 | 660                                        | 0                                        | 660                        | 124                      |
| Advertising                            | 742                                        | 0                                        | 742                        | 66                       |
| Sundry and stationery expenses         | 659                                        | 0                                        | 659                        | 128                      |
| Depreciation                           | 3,032                                      | 0                                        | 3,032                      | 0                        |
| Loss on disposal of fixed asset        | 850                                        | 0                                        | 850                        | 0                        |
| Insurance claim                        | (5,770)                                    | 0                                        | (5,770)                    | 0                        |
| <b><u>Professional fees</u></b>        |                                            |                                          |                            |                          |
| Accountancy and payroll                | 1,128                                      | 0                                        | 1,128                      | 480                      |
| <b><u>Financial costs</u></b>          |                                            |                                          |                            |                          |
| Bank charges                           | 800                                        | 0                                        | 800                        | 68                       |
| Other interest paid                    | 98                                         | 0                                        | 98                         | 0                        |
| <b>Total support costs</b>             | <b>84,751</b>                              | <b>0</b>                                 | <b>84,751</b>              | <b>15,482</b>            |

